Council of the EU

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Council conclusions on the fight against the financing of terrorism

The Council:

1. RECALLS that the European Council at its meeting of 17 and 18 December 2015 concluded that the Council and the Commission would take rapid further action against terrorist finance in all domains identified by the Council of 20 November[1];

2. TAKES NOTE OF the ongoing work of the Council and of the United Nations, Europol, the Financial Action Task Force (FATF), the Global Counter-Terrorism Forum, the Global Coalition to Counter ISIL and other international bodies in combating the financing of terrorism;

3. WELCOMES the Commission's Action Plan to strengthen the fight against the financing of terrorism of 2 February 2016 [2], which takes into account responses of Member States to a Commission's questionnaire and contains both legislative and non-legislative actions and initiatives, which should be implemented in full respect of the Treaties;

4. UNDERLINES the importance of achieving rapid progress on legislative actions identified by the Commission, in particular in, but not limited to:

- the field of virtual currencies,
- the strengthening of the access to information, such as access to bank and payment account information, by Financial Intelligence Units (FIUs),
- appropriate measures on pre-paid instruments, and
- measures against illicit cash movements;

CALLS therefore on the Commission to submit targeted amendments, based on proper analysis, to the 4th Anti-Money Laundering Directive (AMLD)[3] and if necessary to the 2nd Payment Services Directive[4] as soon as possible, and no later than the second quarter of 2016, and to the Cash Controls Regulation[5] no later than the fourth quarter of 2016;

5. URGES Member States to swiftly implement the Anti-Money Laundering (AML) package[6], aiming for implementation before the end of 2016, AGREES TO regularly take stock of the progress at its meetings and UNDERLINES that the targeted amendments to the 4th AMLD should not interfere with its current transposition;

6. COMMITS TO intensify the work on further improving the cooperation and the exchange of information between Member States' FIUs, notably through:

- sharing of best practices with regard to exchange of information in view of effective and consistent implementation of the respective provisions of the 4th AMLD in the course of the ongoing work on its transposition;
- encouraging FIUs to accelerate their mapping exercise, and, depending on the results of this exercise, INVITES the Commission to consider appropriate measures to tackle any obstacles to effective cooperation and information exchange;

WELCOMES, in this context, the Commission's engagement with the Egmont Group of FIUs and the FATF;

7. UNDERLINES also the importance of achieving rapid progress in the field of non-legislative actions identified by the Commission in its Action Plan, such as the accelerated and effective implementation of United Nations' freezing measures and the identification of third countries with strategic deficiencies in the area of countering terrorist financing, no later than 1 May 2016;

8. CALLS for the immediate establishment with the assistance of the EEAS/the Commission, in any case no later than 1 May 2016, of an EU-platform, where possible making use of existing infrastructure and information tools, to allow Member States to share on a voluntary basis publicly available information on persons and entities with regard to whom individual Member States have imposed a terrorism-related asset freeze under Member States' national legislation pursuant to UNSC Resolution 1373 (2001);

9. INVITES the Commission to prioritise in the supranational risk assessment under the 4th AMLD terrorist financing risks that appear operationally relevant whilst taking into account relevant work and information from international organisations and standard setters in the field of AML/CFT such as the FATF, and CALLS ON the Commission to share with Member States the relevant preliminary findings of this assessment on a regular basis, and at least every six months, starting as of September 2016 and before the deadline of 26 June 2017;

10. URGES Member States to carry out the national risk assessments, prioritising operationally relevant terrorist financing risks, taking into account relevant work and information from international organisations and standard setters in the field of AML/CFT, such as the FATF, and to share their findings in this regard before the end of 2016;

11. CALLS ON the Commission to explore the need for appropriate restrictions on cash payments exceeding certain thresholds and to engage with the European Central Bank to consider appropriate measures regarding high denomination notes, in particular the EUR 500 note, taking into account the analysis conducted by Europol, and to report its findings to the Council no later than 1 May 2016;

12. RECALLS the importance of urgently enhancing the fight against illicit trade in cultural goods and CALLS ON the Commission to propose legislative measures on this matter as soon as possible;

13. INVITES the Commission to report to the Council on the progress made in the implementation of the Action Plan, starting in June and at least every six months thereafter.

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[1] Doc. 28/15

[2] Doc. 5782/16 + ADD1

[3] Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing

[4] Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market

[5] Regulation 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community

[6] 4th AMLD and Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds.

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